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FOR IMMEDIATE RELEASE  
October 9, 2001

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## **TREASURY ANNOUNCES COMPLETION OF FY 2001 CDFI FUND AWARD ROUND**

CDFI Fund Director Tony Brown announced today the completion of awards under fiscal year 2001 programs. In total, \$103.9 million has been awarded to banks, thrifts and community development financial institutions (CDFIs) across the country in support of their activities in distressed communities that lack financial services.

More than 250 organizations around the nation have been selected under this, the sixth annual round of awards being made by the Community Development Financial Institutions (CDFI) Fund.

“The role of CDFIs in our communities is very important. These communities have special needs that are being met by the innovative and flexible services offered by these organizations,” Director Brown said.

Today’s announcement highlights \$46,147,988 in awards to 139 banks and thrifts under the Bank Enterprise Award (BEA) Program; and \$8,004,150 to 70 institutions under the Small and Emerging CDFI Assistance (SECA) Component of the CDFI Program.

Since its creation, the CDFI Fund has awarded more than \$530 million.

The CDFI Fund’s mission is to expand the capacity of financial institutions to provide capital, credit and financial services in underserved markets. Its vision is an America in which all people have adequate access to credit, capital and affordable financial services.

CDFIs are specialized financial institutions that work in market niches that have not been adequately served by traditional financial institutions. They provide a wide range of financial products and services including; mortgage financing for first-time home-buyers, financing for needed community facilities, commercial loans and investments to start or expand small businesses, loans to rehabilitate rental housing and financial services needed by low-income households and local businesses. In addition, these institutions provide services to help ensure credit is used effectively, such as technical assistance to small businesses and credit counseling to consumers. CDFIs include community development banks, credit unions, loan funds, venture capital funds and microenterprise loan funds.

Please visit the Fund’s website [www.treas.gov/cdfi](http://www.treas.gov/cdfi) for more information on the CDFI Fund and these awards.